

HUD Part 5 Annual Income

ANTICIPATED ANNUAL GROSS INCOME										
Household Member	M/F	Age	Relationship to Head of Household	a. Gross Wages/ Salaries**	b. Social Security	c. Economic Assistance	d. Disability income, unemployment, etc.	e. Child support, alimony	f. Other income	g. Asset Income
			Head							The greater of lines 4 or 5 from above should be in cell below:
6. Totals				\$0	\$0	\$0	\$0	\$0	\$0	\$0
7. Total of items from 6a. through 6g is <i>Annual Income</i>										\$0

**Gross income is defined as annual income (salary, wages, tips) *before* taxes and deductions.

Number of Household members:_____

Signature of Certifying Staff

Description of Assests

Household has: (if yes, enter values on Page 1)

Yes

No

1. Cash held in savings accounts, checking accounts, safe deposit boxes, homes, etc. For checking accounts, use the average 6-month balance. Assets held in foreign countries are considered assets.

2. Cash value of revocable trusts available.

3. Equity in or ownership of real estate for the purposes of occupancy, rental or under a contract for deed, or other capital investments.

4. Cash value of stocks, bonds, Treasury bills, certificates of deposit, mutual funds, and money market accounts.

5. Individual retirement, 401(K), and Keogh accounts (even though withdrawal would result in a penalty).

6. Retirement and/or pension funds.

7. Cash value of life insurance policies available to the individual before death (e.g. surrender value of a whole life or universal life policy).

8. Personal property held as an investment such as gems, jewelry, coin collections, antique cars, etc.

9. Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's resolution, insurance settlements, gift funds and other amounts not intended as periodic payments.

10. Mortgages or deeds of trust held by an applicant.

Applicant Initials

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**Income limits are updated on an annual basis and are determined by the Department of Housing and Urban Development, Minnesota Housing Finance Agency and the City of Saint Paul*

Updated 10/28/2014